

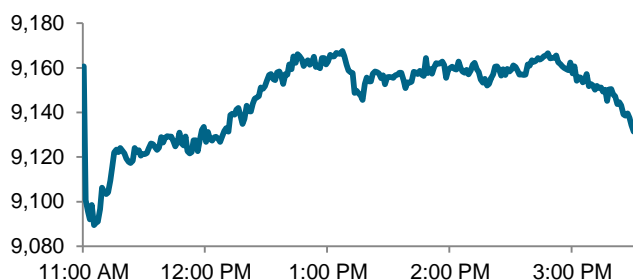
DAILY MARKETS OVERVIEW

7 JULY 2015

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,131	-0.3	-0.1	9.6	19.1
Petrochemicals	6,301	-0.5	0.2	7.6	18.8
Bank & Financials	20,101	-0.6	-0.5	9.8	13.7
Cement	6,701	-0.2	0.1	-2.2	14.0
Telecom & IT	1,789	-0.1	-0.1	-7.9	12.6
Building & Const.	3,482	-0.7	-0.7	5.4	16.9
Real Estate	7,496	-0.8	-0.9	26.7	31.9
Industrial Investment	8,306	-1.2	-1.1	26.0	23.1
Energy & Utilities	6,383	0.0	0.9	13.0	25.4
Insurance	1,550	-0.4	-0.5	21.5	27.3
Agri. & Food	11,751	1.8	2.5	0.7	23.6
Retail	17,600	0.1	0.8	13.4	26.5
Transport	10,470	0.8	1.6	44.6	23.1
Hotel & Tourism	22,715	-1.1	-1.7	14.9	19.4
Multi-Investment	4,281	0.5	-1.6	16.4	35.2
Media & Publishing	2,201	-1.4	-1.7	0.0	52.0

Sources: Bloomberg and Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Umm Al-Qura Cement Co	41.6	4.7%	29.5
Saudi Fisheries Co	22.5	4.4%	38.1
Savola Group	69.5	3.8%	52.0
Alujain Corp	22.1	3.2%	46.4
Kingdom Holding Co	20.6	2.4%	15.6

Source: Tadawul

Earnings Calendar (Latest)

Company	Date	Period	Q NI (SAR mn)	Y-o-Y %	Q EPS (SAR)	Vs. Conse nsus*
Almarai Co	5-Jul	2Q 15	530	22.4	0.88	BEAT
Advanced Petrochemical Co	5-Jul	2Q 15	243	31.6	1.48	BEAT
Yanbu Cement Co	2-Jul	2Q 15	246	2.1	1.56	BEAT

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of July 7, 2015
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI declined 0.3% and closed at 9,131 on Monday. Value traded totaled SAR 4.4bn and has averaged SAR 5.9bn in the last 30 days. The five most active stocks (by value) accounted for 35.8% of the total daily value traded.
- Petrochemicals and Banks lost 0.5% and 0.6% respectively while Telecom (-0.1%) ended almost flat. Agriculture and Food (up 1.8%) was the best performing sector while Media & Publishing (down 1.4%) lost the most. Umm Al-Qura Cement (3005/UACC AB), Saudi Fisheries Co. (6050/SFICO AB) and Savola Group (2050/SAVOLA AB) were the top gainers.
- Dallah Healthcare Holding Co. (4004/DALLAH AB) announced the update on the Dallah hospital project in Namar according to which the project will become operational in two phases – stage I in 3Q17 and stage II in 3Q18 in place of 2016 as mentioned in the company's prospectus. The company also provided updates on the financing of the project. (Source: Tadawul)
- Saudi Automotive Services Co. ('SASCO', 4050/SACO AB) announced it signed a SAR 40mn (USD 10.7mn) agreement with AB Group. As per the agreement, the group bought an exclusive advertising franchise in SASCO's stations for five years. The financial impact of the agreement, aimed at diversifying SASCO's revenue streams, will reflect in 1Q16. (Source: Tadawul)
- Saudi Electricity Co. ('SEC', 5110/SECO AB) announced it has formed a fully-owned subsidiary – Saudi Electricity for Project Development, which would design and oversee the company's projects. According to the company's Chairman, the move would help SEC focus on customer service and strategic planning. (Source: Mubasher)
- Al Abdullatif Industrial Investment Co. (2340/ALABDUL AB) has paid its last installment worth SAR 33.8mn (USD 9mn) to acquire its 75% stake in Al Reef for Sugar Refining. (Source: Tadawul)
- Saudi Real Estate Co. (4020/SRECO AB) announced it has signed an agreement with Alinma Investment [a unit of Alinma Bank (1150/ALINMA AB)] to collectively buy a plot of land worth SAR 1.8bn (USD 0.5bn) in Riyadh for use in property projects. (Source: Trade Arabia)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Salama Cooperative Insurance Co	16.4	-4.3%	12.7
Saudi Arabian Cooperative Insurance Co	22.3	-3.3%	21.5
The Mediterranean and Gulf Insurance and Reinsurance Co	40.5	-2.7%	20.4
Nama Chemicals Co	10.5	-2.5%	6.8
Saudi Ground Services Co	73.0	-2.3%	617.3

Source: Tadawul

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Ground Services Co	73.0	-2.3%	617.3
Alinma Bank	22.8	-0.6%	358.3
Saudi Basic Industries Corp	95.8	-0.5%	312.6
Al Rajhi Bank	58.8	-2.3%	144.7
Dar Alarkan Real Estate Development Co	8.9	-1.1%	131.1

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,056	-0.3	-0.8	7.5	12.1
Abu Dhabi (ADX)	4,752	0.3	0.5	4.9	12.0
Kuwait (KSE)	6,167	-0.4	-0.2	-5.6	15.9
Qatar (QE)	11,967	-0.3	-1.3	-2.6	12.6
Oman (MSM)	6,435	0.0	-0.1	1.4	9.7
Bahrain (BSE)	1,338	-0.8	-0.9	-6.2	8.6
DJMENA Index	607	-0.4	-0.5	1.2	NA

Source: Bloomberg

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,069	-0.4	-0.4	0.5	18.2
US (NASDAQ)	4,992	-0.3	-0.3	5.4	19.9
UK (FTSE 100)	6,536	-0.8	-0.8	-0.5	20.6
Germany (DAX)	10,891	-1.5	-1.5	11.1	17.6
France (CAC 40)	4,712	-2.0	-2.0	10.3	24.3
Russia (MICEX)	1,621	-0.6	-0.6	16.1	9.7
Japan (Nikkei)	20,112	-2.1	-2.1	15.3	23.1
Hong Kong (HSI)	25,236	-3.2	-3.2	6.9	10.4
South Korea (KOSPI)	2,054	-2.4	-2.4	7.2	12.2
China (SHCOMP)	3,776	2.4	2.4	16.7	18.5
India (NIFTY)	8,522	0.4	0.4	2.9	22.3
Brazil (IBOV)	52,149	-0.7	-0.7	4.3	32.0
Turkey (BIST 100)	82,366	1.4	1.4	-3.9	10.7
Egypt (EGX30)	7,871	-4.2	-5.3	-11.8	13.0
MSCI Emerging Markets	943	-2.2	-2.2	-1.3	13.6
MSCI World	1,730	-0.9	-0.9	1.2	18.2

Source: Bloomberg

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	56.5	-6.3	-6.3	-10.1	-46.9
Natural Gas (\$/mmbtu)	2.8	-2.3	-2.3	-8.9	-31.6
Gold (\$/oz)	1,170.4	0.2	0.2	-1.2	-11.3
Silver (\$/oz)	15.8	0.4	0.4	0.3	-25.2
Platinum (\$/oz)	1,063.8	-1.8	-1.8	-11.9	-28.8
Copper (\$/t)	5,576.0	-2.9	-2.9	-12.4	-21.8
Zinc (\$/t)	2,009.3	-0.1	-0.1	-7.3	-10.9
Lead (\$/mt)	1,732.0	-1.4	-1.4	-6.5	-19.9
Wheat (\$/bu)	595.5	0.8	0.8	-1.5	-7.1
Corn (\$/bu)	426.5	-0.5	-0.5	2.7	-2.0
Sugar (\$/lb)	12.5	1.5	1.5	-20.4	-35.2

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.28	0.00	0.02	0.00
Saudi Arabia	0.77	0.00	-0.08	0.49
UAE	0.75	0.00	0.08	0.47
Kuwait	1.25	0.00	0.19	0.97
Qatar	1.14	0.00	0.08	0.86
Bahrain	0.70	0.00	NA	0.42

Source: Bloomberg

NOTES: (1) Prices updated as of July 7, 2015
(2) WTD: Week to Date and YTD: Year to Date
(3) *Spread over 3-month USD LIBOR

GCC & Global Markets Update

- The US markets closed in the red on Monday. The S&P 500 lost 0.4% while the NASDAQ and the Dow Jones Industrial Average both ended 0.3% lower. In Europe, markets closed negative. The UK declined 0.8% while Germany and France lost 1.5% and 2.0% respectively.
- Asian markets opened mixed on Tuesday. Japan was trading 1.4% higher while South Korea opened 1.0% lower in early hours. China and Hong Kong opened 3.2% and 1.2% lower while Indian opened 0.3% higher.
- The GCC markets closed mixed on Monday. Abu Dhabi gained 0.3% and was the best performing market. Dubai and Qatar fell 0.3% each while Kuwait and Bahrain lost 0.4% and 0.8% respectively. Oman ended flat.
- According to Markit, the Services PMI (Purchasing Managers' Index) for US declined to 54.8 in June from 56.2 in May and slightly below the consensus estimate of 54.9, pressured by slowdown in employment and output growth. The composite PMI dropped to 54.6 in June from 56.0 in May. (Source: Reuters)
- Iran lies in dispute with the Western nations over the UN missile sanctions. The talks held on Monday, a day before the latest deadline on this issue yielded no results. (Source: Reuters)
- Aluminum Bahrain (ALBH BI), a Bahrain-based smelter, announced its production in 2Q15 grew 3.1% yoy reaching 238,904 metric tonnes, while sales reached 232,193 metric tonnes, growing 1% yoy. (Source: Trade Arabia)
- Kuwait-based Al Ahli Bank announced it received an approval from Kuwait's central bank to acquire Greece-based Piraeus Bank's Egyptian unit. The bank will pay USD 150mn in cash to buy a 98.5% stake in the unit. (Source: Reuters)
- Bahrain's Shoura Council has approved the state budget for 2015 and 2016 after a delay of six months caused by disagreements over distribution of state funds. The parliament has forced certain changes to the plan considering the financial pressure Bahrain faces amidst low oil prices. (Source: Zawya)
- Abu Dhabi Islamic Bank's (ADIB UH) Chief Executive said the bank is eyeing acquisitions in 2016 in Asia, the Middle East, and North Africa. The bank said it is looking for targets in Malaysia, Indonesia, Algeria, Jordan and Morocco but would only finalize a deal in 2016 once UAE's economy stabilizes further. (Source: Zawya)
- Abraaj Capital, a UAE-based private equity firm, announced it has sold its 13.6% stake in UAP Holdings, an African insurance firm to a Mutual Plc, a London-listed investment banking group for an undisclosed sum. (Source: Gulf Business)

Coming Up

- The US Consumer Credit (consensus: +USD 18.5bn MoM, prior: +USD 20.5bn MoM) and the International Trade balance (consensus: deficit of USD 42.7bn, prior: deficit of USD 40.9bn) for the month of May will be released today. (Source: Econoday)
- China's Consumer price Index (CPI) for June (prior yoy: 1.2%, consensus yoy: 1.2%) will be released tomorrow, July 8, 2015. (Source: Econoday)
- China's Producer Price Index (PPI) for June (prior yoy: -4.6%, consensus yoy: -4.6%) will be released tomorrow, July 8, 2015. (Source: Econoday)

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